

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

53 STANHOPE LLC, *et al*,¹

Case no. 19-23013 (RDD)
Jointly Administered

Debtors.

-----X

**ORDER APPROVING DISCLOSURE STATEMENT AND FIXING TIME FOR
ACCEPTANCES OR REJECTIONS OF PLAN AND FOR THE CONFIRMATION
HEARING, COMBINED WITH NOTICE THEREOF**

A Fourth Amended Disclosure Statement, dated April 19, 2021 (the "Disclosure Statement") under chapter 11 of the Bankruptcy Code having been filed by 55 Stanhope LLC, 119 Rogers LLC, 127 Rogers LLC, C & YSW, LLC, Natzliach LLC, 106 Kingston LLC, and 167 Hart LLC (each a "Debtor" and collectively the "Debtors") pertaining to the Fourth Amended Plan of Reorganization filed by the Debtors, dated April 19, 2021 ("Plan"); and the Disclosure Statement and Plan having adequately addressed the Court's rulings, comments and questions at the duly noticed hearing on the Debtors' request for approval of a disclosure statement; and no additional notice or hearing being required with respect to such request; and, after due deliberation, the Court having determined that the Disclosure Statement contains adequate information under 11 U.S.C. § 1125 and that the Debtors are entitled to solicit acceptances of the Plan as provided herein; and good and sufficient cause appearing, it is hereby:

ORDERED, and NOTICE IS HEREBY GIVEN THAT:

A. The Disclosure Statement is approved pursuant to 11 U.S.C. § 1125.

B. **May 20, 2021 at 5:00 p.m. (EDT)** is fixed as the last day for submitting (a) written acceptances or rejections to the Plan and (b) creditor election forms, as applicable. Therefore, to be counted, (a) ballots indicating acceptance or rejection of the Plan and (b) creditor election forms, as applicable, must be completed, signed, and returned to the address

¹ The debtors in these jointly administered chapter 11 cases and the last four digits of each debtor's taxpayer identification number are as follows: 53 Stanhope LLC (4645); 55 Stanhope LLC (4070); 119 Rogers LLC (1877); 127 Rogers LLC (3901); 325 Franklin LLC (5913); 618 Lafayette LLC (5851); C & YSW, LLC (2474); Natzliach LLC (8821); 92 South 4th St LLC (2570); 834 Metropolitan Avenue LLC (7514); 1125-1133 Greene Ave LLC (0095); APC Holding 1 LLC (0290); D&W Real Estate Spring LLC (4591); Meserole and Lorimer LLC (8197); 106 Kingston LLC (2673); Eighteen Homes LLC (8947); 1213 Jefferson LLC (4704); 167 Hart LLC (1155).

indicated on the ballot or creditor election form, as the case may be (Backenroth Frankel & Krinsky, LLP, at its offices located at 800 Third Avenue, New York, New York 10022), so as to be received on or before May 20, 2021, at 5:00 p.m. (EDT).

C. Within 1 business day after entry of this order, the Plan, the Disclosure Statement, and, to those entitled to receive them, ballots conforming to Official Form 314 and a creditor election form, as the case may be, substantially in the forms annexed hereto, shall be mailed to creditors, equity security holders and other parties in interest, and shall be transmitted to the United States Trustee as provided in Fed. R. Bankr. P. 3017(d).

D. **May 20, 2021 at 5:00 p.m. (EDT)** is fixed as the last day for filing and serving written objections to confirmation of the Plan pursuant to Fed. R. Bankr. P. 3020(b)(1), which objections must be filed and served so as to be received by such date and time by the Debtors' attorneys and the Clerk of Court, with a courtesy copy to the Court's chambers, 300 Quarropas Street, White Plains, NY 10601-5008. Objections not timely filed and served may not be considered. Any reply by the Debtors shall be filed and served, with a courtesy copy to the Court's chambers, so as to be received on or before May 25, 2021 at 5:00 p.m. (EDT).

E. **May 27, 2021, at 10:00 a.m. (EDT)**, or as soon thereafter as counsel may heard, is fixed for the hearing on confirmation of the Plan (the "Hearing"), to be conducted telephonically, before the Honorable Robert D. Drain, 300 Quarropas Street, White Plains, NY 10601-5008. Please to go to the Court's website for information on the conduct of the hearing (instructions on appearing remotely).

F. This Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

Dated: White Plains, New York
April 20, 2021

/s/Robert D. Drain

UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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**EQUITY CLASS 5 BALLOT FOR ACCEPTING OR REJECTING PLAN OF
REORGANIZATION³**

55 Stanhope LLC, 119 Rogers LLC, 127 Rogers LLC, C & YSW, LLC, Natzliach LLC, 106 Kingston LLC, and 167 Hart LLC (each a “Debtor” and collectively, the “Debtors”) filed their Fourth Amended Plan of Reorganization dated April 19, 2021 (the “Plan”). The Court has approved the Debtors’ Fourth Amended Disclosure Statement with respect to the Plan, dated April 19, 2021 (the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from Mark Frankel, Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022, (212) 593-1100. Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your membership interest (“Interest”) has been placed in Class 5 under the Plan. If you hold Interests in more than one Debtor, please vote your Interests in each Debtor in which you are entitled to vote.

If your ballot **is not completed, signed, and received** by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022 on or before **May 20, 2021 at 5:00 p.m. (EDT)**, and such deadline is not extended, your vote will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court it will be binding on you whether or not you vote.

² The debtors in these jointly administered chapter 11 cases and the last four digits of each debtor's taxpayer identification number are as follows: 53 Stanhope LLC (4645); 55 Stanhope LLC (4070); 119 Rogers LLC (1877); 127 Rogers LLC (3901); 325 Franklin LLC (5913); 618 Lafayette LLC (5851); C & YSW, LLC (2474); Natzliach LLC (8821); 92 South 4th St LLC (2570); 834 Metropolitan Avenue LLC (7514); 1125-1133 Greene Ave LLC (0095); APC Holding 1 LLC (0290); D&W Real Estate Spring LLC (4591); Meserole and Lorimer LLC (8197); 106 Kingston LLC (2673); Eighteen Homes LLC (8947); 1213 Jefferson LLC (4704); 167 Hart LLC (1155).

³ Unless otherwise noted herein, all capitalized terms shall have meaning set forth in the Plan.

ACCEPTANCE OR REJECTION OF THE PLAN

The undersigned, the holder of Class 5 Interests in each Debtor indicated below in the percentage listed below votes to accept or reject the Plan as indicated below:

Debtor	Case Number	Membership Percentage	Accept Plan	Reject Plan
55 Stanhope LLC	19-23014		<input type="checkbox"/>	<input type="checkbox"/>
106 Kingston LLC	19-23029		<input type="checkbox"/>	<input type="checkbox"/>
119 Rogers LLC	19-23015		<input type="checkbox"/>	<input type="checkbox"/>
127 Rogers LLC	19-23016		<input type="checkbox"/>	<input type="checkbox"/>
167 Hart LLC	19-23041		<input type="checkbox"/>	<input type="checkbox"/>
C & YSW, LLC	19-23019		<input type="checkbox"/>	<input type="checkbox"/>
Natzliach LLC	19-23021		<input type="checkbox"/>	<input type="checkbox"/>

Dated: _____

Print or type name of Interest holder: _____

Signature: _____

Title (if corporation or partnership) _____

Address:

For this ballot to be counted, you must complete, sign and return it so that it is received on or before May 17, 2021 at 5:00 p.m. (EDT) by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York 10022.

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UNSECURED CREDITOR ELECTION FORM⁵

PLEASE TAKE NOTICE, that 55 Stanhope LLC, 119 Rogers LLC, 127 Rogers LLC, C & YSW, LLC, Natzliach LLC, 106 Kingston LLC, and 167 Hart LLC (each a “Debtor” and collectively, the “Debtors”) filed a Fourth Amended Plan of Reorganization dated April 19, 2021 (the “Plan”), and the Bankruptcy Court has approved the Debtors’ Fourth Amended Disclosure Statement with respect to the Plan, dated April 19, 2021 (the “Disclosure Statement”).

PLEASE TAKE FURTHER NOTICE, that under the Plan each holder of an Allowed General Unsecured Claim has been placed in Class 4 and is entitled to payment in Cash on the Effective Date of Allowed Amount of each such Claim plus interest at the Legal Rate as it accrues from the Petition Date through the date of payment.

PLEASE TAKE FURTHER NOTICE, that instead of Cash payment, each Class 4 Creditor shall be entitled to elect to take Interests in the reorganized Debtor against which the Claimant holds an Allowed Claim. Annexed to the Plan as Exhibit C is a spreadsheet indicating the projected percentage membership Interests allocated by Debtor per \$1,000 of Class 4 Claims. The basis for the pro-rata calculation of the Interests that a Class 4 Creditor may elect to receive is the same as its Class 4 Claim. The calculation of the value of the Interests to be disbursed is based on each reorganized Debtor’s net equity in its Property. The net equity is calculated by subtracting the respective reorganized Debtor’s mortgage from the Property value. For example, if a reorganized Debtor owns a \$500,000 property encumbered by a \$400,000 mortgage, such reorganized Debtor will have net equity of \$100,000 in the Property. If a Claimant holds a \$1,000 Class 4 Claim, the electing Claimant shall be entitled to Interests in such reorganized Debtor equal to \$1,000 of such net equity, which, in this example

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⁵ Unless otherwise noted herein, all capitalized terms shall have meaning set forth in the Plan.

would equate to a 1% membership interest representing 1% of the reorganized Debtor's net equity. If the Allowed amount of Class 4 Claims electing to take Interests exceeds the dollar amount of the respective reorganized Debtor's net equity, such holders of Class 4 Claims shall be entitled to their Pro-Rata percentage of the reorganized Debtor's Interests.

PLEASE TAKE FURTHER NOTICE that the Disclosure Statement provides information to assist you in deciding whether to elect to take Interests in a Post Confirmation Debtor in lieu of payment in Cash. If you do not have a Disclosure Statement, you may obtain a copy from Mark Frankel, Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022, (212) 593-1100. You should review the Disclosure Statement and the Plan and may seek legal advice before you make an election.

PLEASE TAKE FURTHER NOTICE that **if you do not complete, sign, and return the ELECTION FORM attached below by the time and to the address indicated on the form, you shall be deemed to be entitled to payment in Cash on the Effective Date of Allowed Amount of each Class 4 Claim you hold plus interest at the Legal Rate as it accrues from the Petition Date through the date of payment.**

CLASS 4 ELECTION FORM

The undersigned, the holder of a Class 4 Claim against each Debtor indicated below, in the amounts indicated below, elects to receive Interests in the Post Confirmation Debtor succeeding each indicated Debtor instead of Cash payment with respect to each Debtor indicated below:

Debtor	Case Number	Claim Amount	To Elect to receive Interests in the reorganized Debtor instead of Cash payment, check box below for each Debtor case in which Claimant holds a Class 4 Claim
55 Stanhope LLC	19-23014		<input type="checkbox"/>
106 Kingston LLC	19-23029		<input type="checkbox"/>
119 Rogers LLC	19-23015		<input type="checkbox"/>
127 Rogers LLC	19-23016		<input type="checkbox"/>
167 Hart LLC	19-23041		<input type="checkbox"/>
C & YSW, LLC	19-23019		<input type="checkbox"/>
Natzliach LLC	19-23021		<input type="checkbox"/>

Dated: _____

Print or type name of claimant: _____

Signature: _____

Title (if corporation or partnership) _____

Address:

If you want to elect to receive Interests in the applicable reorganized Debtor instead of

**Cash as a Class 4 claimant, you must complete, sign, and return this election form so that
is received on or before May 20, 2021 at 5:00 p.m. (EDT) by Backenroth Frankel &
Krinsky, LLP, 800 Third Avenue, New York, New York 10022.**